

**FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA
IN THE UNITED KINGDOM AND EUROPE**

**Trustees' Annual Report
and Financial Statements**

Year ended 31 December 2022

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

| CONTENTS | Page |
|-----------------------------------|-------------|
| Legal and administration | 1 |
| Trustees' report | 2 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Balance sheet | 6 |
| Notes to the financial statements | 7 |

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

Legal and Administrative Information

Registered Charity number

1121961

Trustees (who have acted during the year)

Catherine Holmes à Court-Mather (Chairman)
Alexander Barblett
Roland Nattrass
Robert Jewkes
Kristy Duane
David MacKinlay (former chairman, resigned 27 May 2023)
Dick Porter (resigned 27 May 2023)

Postal Address

265 Saunders Lane
Woking
Surrey
GU22 0NU

Independent Examiner

David Swan FCA (ICAEW & ICAANZ)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report, together with the financial statements of the Charity for the year ended 31 December 2022.

Structure, governance and management

Friends of the University of Western Australia in the United Kingdom and Europe is governed by its Trust Deed dated 27 September 2007 (amended 4 April 2011) and was registered with the Charity Commission on 12 December 2007, number 1121961.

The Trustees who served throughout the year are shown on page 1. They are responsible for the overall governance and management of the business of the charity.

The charity uses the UWA Alumni list for the UK residents as the basis of trustee recruitment. Connections with a relevant pool of Alumni are maintained and as an existing Trustee indicates they wish to consider standing down, the trustees discuss an appropriate replacement - then approach that person and if they are willing to become a Trustee a vote is taken at the Trustee Board and an appointment made.

Objectives and Activities

Friends of the University of Western Australia in the United Kingdom and Europe's objectives are for the Trustees to apply the income and all or parts of the capital of the Trust fund towards:

- i) The education of the public by promotion, support, assistance and improvement of the University of Western Australia through the activities of a group of friends in the United Kingdom and Europe.
- ii) The furtherance generally of the charitable purposes of the University of Western Australia and encouragement of the development of the facilities which it affords.
- iii) The making of grants to the University of Western Australia or such charitable institution or institutions having similar objects.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives. The policy set by the trustees is to support a variety of charitable projects in the future in making grants to other organisations at their discretion. In doing so the trustees give due consideration to the nature of each organisation either as a UK registered charity or a community not for profit project.

Achievements and performance

During the year ended 31 December 2022 Friends of the University of Western Australia in the United Kingdom and Europe held 3 events for alumni. Engagement with the interested audience is through the annual newsletter with a strong uptake. The expenses incurred in relation to raising funds relate to those events.

In addition, total donations and legacies were received totalling £49,622 (2021: £11,556) which are payable to the University of Western Australia for specific projects.

The financial results for the year are detailed in the Statement of Financial Activities (SOFA) set out on page 5.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review – Reserves Policy

It is the policy of the charity to maintain unrestricted funds that can meet all charitable activities and governance costs. The Trustees believe that the reserves are sufficient for current purposes and these are reviewed on a regular basis.

The Trustees are confident of the charity's financial position and future relevance and see it as a sustainable strong organisation. The Trustees do not have any concerns around the appropriateness of the going concern assumption.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signature  R J Jewkes - trustee

Date 13/9/2023

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees of Friends of the University of Western Australia in the United Kingdom and Europe ("the Charity") for the year ended 31 Decemeber 2022.

Responsibilities and basis of Report

As trustees of the Charity, you are responsible for the preparation of the accounts of the Charity in accordance with the requirements of the Charities Act 2011 ("the Act").

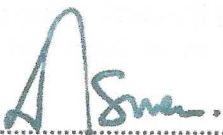
I report in respect of my examination of the accounts of the Charity, carried out under section 145 of the Act, and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 
D J Swan

Date: 13.9.23

Name: David John Swan

Relevant professional qualifications or membership of professional bodies: FCA (ICAEW); FCA (ICAA NZ)

Address: White Rose Farm, Hextalls Lane
Betchingley,
Surrey.
RH1 4QT

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

| | | 2022 | 2022 | 2022 | 2021 |
|--|-------|---------------|---------------|---------------|----------------------------|
| | | Unrestricted | Restricted | Total | (Not examined) Total |
| | Notes | Funds £'s | Funds £'s | £'s | £'s |
| Income from: | | | | | |
| Donations | 2 | - | 49,622 | 49,622 | 11,556 |
| Fundraising | | 9,904 | | 9,904 | - |
| TOTAL INCOME | | 9,904 | 49,622 | 59,526 | 11,556 |
| Expenditure on: | | | | | |
| Raising funds | 3 | 9,947 | | 9,947 | 1,556 |
| Charitable activities | 4 | (2,616) | 49,622 | 47,006 | 4,096 |
| TOTAL RESOURCES EXPENDED | | 7,331 | 49,622 | 56,953 | 5,652 |
| Net incoming resources for the year | | 2,573 | - | 2,573 | 5,904 |
| Opening fund balances | | 10,105 | 3,220 | 13,325 | 7,421 |
| Closing fund balances | | 12,678 | 3,220 | 15,898 | 13,325 |

The Notes on the following pages form part of these financial statements

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

BALANCE SHEET

AT 31 DECEMBER 2022

| | Notes | 2022 | 2021 (Not examined) |
|-----------------------|-------|---------------|---------------------------|
| | | £'s | £'s |
| Current Assets | | | |
| Cash at bank | | 24,628 | 33,873 |
| Debtors | 5 | 111 | 422 |
| | | <u>24,739</u> | <u>34,295</u> |
| Creditors | | | |
| Due within one year | 6 | 8,841 | 20,969 |
| Net Assets | | <u>15,898</u> | <u>13,326</u> |
| Funds | | | |
| Unrestricted Funds | | 12,678 | 10,105 |
| Restricted Funds | 7 | 3,220 | 3,220 |
| | | <u>15,898</u> | <u>13,326</u> |

Approved by the Trustees on

13/9 / 2023

2023 and signed on their behalf by

RJ Jewkes - Trustee

The Notes on the following pages form part of these financial statements

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

Note 1 Accounting Policies

The principal accounting policies which are adopted in the preparation of the financial statements are set out below. Due to the level of income, below \$25,000, the financial statements for the year ended 31 December 2021 were not independently examined (refer Note 9).

A Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a true and fair view of the state of affairs of the charity at 31 December 2022 and the financial activities for the year then ended, and have departed from the Charities (Accounts and Reports) regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102 second edition) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash statement. The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties for the charity's ability to continue as a going concern.

B Income

Donations and Legacy income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

C Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charity is not VAT registered and therefore any VAT incurred is charged against the relevant expenditure item.

D Taxation

The charity is a registered charity under the Charities Act 2011 and UK tax is not applicable to its charitable activities.

E Fund accounting

Funds held by the charity consist of Unrestricted and Restricted funds. Unrestricted funds are

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 December 2022

available for use in accordance with the charitable objects at the discretion of the trustees.

Restricted funds must be applied towards specific uses or items of expenditure as determined by the donor(s).

F Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans (if any) which are subsequently measured at amortised cost using the effective interest method.

Note 2 Income

| | Unrestricted | Restricted | Total |
|---------------------------|---------------|---------------|---------------|
| | £'s | £'s | £'s |
| Donations - no gift aid | - | 48,788 | 48,788 |
| Donations - gift aided | - | 667 | 667 |
| Gift aid | - | 167 | 167 |
| TOTAL INCOME | - | 49,622 | 49,622 |
| | | | Total |
| | Unrestricted | Restricted | 2021 |
| | £'s | £'s | £'s |
| Donations - no gift aid * | 10,000 | - | 10,000 |
| Donations - gift aided | - | 1,245 | 1,245 |
| Gift aid | - | 300 | 311 |
| TOTAL INCOME | 10,000 | 1,545 | 11,556 |

* By mutual agreement, this amount of £10,000 was transferred from funds held in trust for the University of Western Australia to Unrestricted funds.

Note 3 Expenditure on raising funds

| | Unrestricted | Restricted | Total |
|--------|--------------|------------|--------------|
| | £'s | £'s | £'s |
| Events | 9,947 | - | 9,947 |
| | | | Total |
| | Unrestricted | Restricted | 2021 |
| | £'s | £'s | £'s |
| Events | 1,556 | - | 1,556 |

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 December 2022

Note 4 Expenditure on charitable activities

| | Unrestricted £'s | Restricted £'s | Total 2022 £'s |
|----------------------------------|---------------------|-------------------|----------------------|
| Grants to UWA | | 49,622 | 49,622 |
| Audit fees | - | - | - |
| Bank charges | 148.00 | - | 148 |
| Reversal of over-accrual - audit | (3,000.00) | - | (3,000) |
| Website | 85.00 | - | 85 |
| Other | 151.00 | - | 151 |
| | (2,616) | 49,622 | 47,006 |

| | Unrestricted £'s | Restricted £'s | Total 2021 £'s |
|--------------------------|---------------------|-------------------|----------------------|
| Grants to UWA | - | - | - |
| Audit fees | 3,940 | - | 3,940 |
| Reversal of over-accrual | - | - | - |
| Bank charges | 156 | - | 156 |
| Website | - | - | - |
| Other | - | - | - |
| | 4,096 | - | 4,096 |

Note 5 Debtors

| | 2022 £'s | 2021 £'s |
|--------------------|-------------|-------------|
| Unclaimed Gift Aid | 111 | 422 |

Note 6 Creditors

| | 2022 £'s | 2021 £'s |
|--------------------------------|-------------|-------------|
| Due within one year: | | |
| Balance of funds held on trust | 8,730 | 9,330 |
| Audit fee payable | - | 3,000 |
| Due to UWA | 111 | 8,639 |
| | 8,841 | 20,969 |

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 December 2022

Note 7 Restricted Income Funds

| 2022 | Fund balances brought forward £ | Incoming resources £ | Outgoing resources £ | Fund balances carried forward £ |
|---------------------------------|---------------------------------------|----------------------------|----------------------------|---------------------------------------|
| Science dinner | 3,220 | - | - | 3,220 |
| University of Western Australia | - | 49,622 | (49,622) | - |
| Fundraising dinner | - | - | - | - |
| | <u>3,220</u> | <u>49,622</u> | <u>(49,622)</u> | <u>3,220</u> |
| 2021 | | | | |
| Science dinner | 3,220 | - | - | 3,220 |
| University of Western Australia | - | 8,639 | (8,639) | - |
| Fundraising dinner | - | - | - | - |
| | <u>3,220</u> | <u>8,639</u> | <u>(8,639)</u> | <u>3,220</u> |

Note 8 Related party transactions

During the year ended 31 December 2022, certain costs of the Charity were paid for by trustees who were then reimbursed. Total reimbursements amounted to £8,524 (2021: £nil). There were no other related party transactions.

Note 9 Prior period Statement of Financial Activities

The income of the Charity for the prior period ended 31 December 2021 was below the threshold of £25,000 which, under the regulations of the Charities Act 2011, exempts the Charity from the need for an independent examination. Accordingly, the financial statements including the Statement Of Financial Activities for that period, have not been independently examined.

| | Year ended 31 December 2021 | |
|-----------------------|------------------------------------|-------------------------|
| | Unrestricted funds | Restricted funds |
| | £ | £ |
| Opening Fund Balance | 4,201 | 3,220 |
| Income from: | | |
| Donations | 10,000 | 1,245 |
| Gift aid | - | 311 |
| | <u>10,000</u> | <u>1,556</u> |
| Resources expended: | | |
| Bank fees | 156 | - |
| Audit | 3,940 | - |
| Charitable activities | - | 1,556 |
| | <u>4,096</u> | <u>1,556</u> |
| Closing fund balance | <u>10,105</u> | <u>3,220</u> |